(b) and (d) There is an inherent time lag between the commitment of funds and their utilisation in view of the procedural requirements on both sides. For the presently ongoing projects the German Govt. have committed an amount of DM 2.4 billion out of which an amount of DM 1.63 billion has been utilised thereby leaving a balance of approximately 0.77 billion. Loans for which project agreements have yet to be concluded amount to DM 0.8 billion. Technical assistance includes the value of services which are not quantified by Germany and hence no precise figure can be given.

(c) Yes, Sir.

(e) Yes, Sir.

(f) and (g) Both India and Germany agree on the need for maximum possible support to social infrastructure.

Proposal to Remove restriction under FERA

769. SHRI S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government consideration to remove the restrictions, under the Foreign Exchange Regulation Act relating to prohibition of commercial activities by foreign collaborators and prohibition on real estate acquisition:

(b) whether it is a fact that the multinational companies insist on removal of these restrictions;

(c) whether it is also a fact that the Japanese industrialists want the removal of these restrictions to attract free flow of foreign investment in India; and

(d) if so, what is the reaction of Government thereto and what action has been taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d) The Reserve Bank of India, on 29th January, 1992, issued notifications under Section 28 and 29 of FERA, 1973 granting general permissions to FERA companies (i.e. companies with more than 40% non-resident interest) to accept appointment as a joint or technical or management adviser of any person or company in India, to permit its trade mark to be used and to carry on in India any activity of a trading, commercial or industrial nature. FERA companies have also been granted general permission by the Reserve Bank of India under Section 26(7) of FERA, 1973, to borrow money and accept deposits in India. General permission has also been granted under Section 31 of FERA 1973 to deal in immovable property in India. By virtue of these general permissions, FERA companies in their operations in India have been placed on par with Indian companies and are not subjected to any special rectrictions under FERA, 1973.

Relief Provided to State Governments under Agriculture Loan Waiver Scheme

770. SHRI S. MADHAVAN:
SHRI S. JAIPAL REDDY:
SHRI ANAND PRAKASH GAUTAM:

Will the Minister of FINANCE be pleased to state:

(a) what is the quantum of relief granted by the Central Government under the "Waiver of Agricultural Loans" scheme upto March, 1992;

(b) what is the quantum of amount given to various State Governments to implement the scheme in relation to cooperative loans upto March 1992, State-wise;

(c) whether the amount given to State Governments is recoverable or an outright grant;

(d) whether the claims of State Governments under this scheme are pending; and

(e) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Under the Agricultural and Rural Debt Relief (ARDR) Scheme, 1990, which has already come to an end on 31-3-1991, the total amount of relief

provided by all credit institutions i.e. public sector banks, Regional Rural Banks (RRBs) and Cooperative Banks to eligible beneficiaries was Rs. 7714 crores.

(b) and (c) Under ARDR Scheme, 50% of the liability of the State Governments for write off of cooperative loans is borne by the Central Government and the rest by the State Government. Where State Governments are not in a position to meet their share of 50% of the cost of the debt relief of cooperatives, the State Cooperative Bank (SCB) and State Land Development Bank (SLDB) are extended loans at concessional rate of interest by the Reserve Bank of India through NABARD, repayable in 3 equal instalments. The State-wise advances and loans given by NABARD to RRBs, SCB and SLDB for implementation of ARDR Scheme so far is given in the Annexure. [See Appendix CLXIII, Annexure No. 14].

(d) and (e) It is expected that the remaining amount due to the States, if any, will be provided during the current financial year subject to the verification of the claims and the availability of funds.

Vacancies in BIFR

771. SHRI SUNIL BASU RAY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that BIFR is ruinning without the statutorily required minimum staff strength;

(b) if so, since when;

(c) whether consequently, the persons summoned to appear before BIFR are being put to inconvenience; and

(d) if so, what steps Government propose to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d) In terms of the provisions of sub-section 2 of section 4 of the Sick Industrial Companies (Special Provisions Act, 1985, the Board for Industrial and Financial Reconstruction (BIFR) shall consist of a Chairman and not less than 2 and not more than 14 other Members. At present, BIFR consists of one post of Chairman and 8 posts of Members of which two posts of Members are lying vacant. These vacancies arose in January, 1992. Government have initiated necessary steps to fill up these vacancies.

World Bank Study on Global Economic Prospects

772. SHRI DHULESHWAR MEENA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have examined the World Bank Study on "Global Economic Prospects and the Developing countries" in relation to India's momentum of economic growth; and

(b) if so, what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Yes, Sir. The World Bank Study on "Global Economic Prospects and the Developing Countries" says that "India is expected to continue reform efforts and restore growth momentum in the latter half of the decade for an average growth rate of nearly 5 percent a year".

This study is based on certain assumptious about global conditions and domestic economic policies. The World Bank makes these projections from time to time.

Recruitment of SC/ST Candidates as Customs Inspectors

773. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to state the number of vacancies in the grade of Customs Inspector filled up, recently, State-wise, and how many of the selected persons belonged to SC/ST categories?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): The requisite information is being collected and will be laid on the Table of the House.